



## ***JOB DESCRIPTION RISK & COMPLIANCE MANAGER***

### **General Accountability**

The incumbent is accountable for developing and implementing Risk Management Policies, Programs and Standards to militate against all risks to the Society and to ensure compliance with all Laws, Regulations, Policies and Procedures governing the Co-operative Bank to enable the organization to achieve its Mission, Vision and Major Targets.

### **Duties Include but not limited to;**

- Designing and implementing an overall risk management process for the organization, which includes an analysis of the financial impact on the company when risks occur.
- Contribute to the Society`s Strategic Planning process; paying particular attention to the Risk, Compliance and Recovery Management related objectives and initiatives
- Ensure that all employees/volunteers receive up-to-date training in POCA, AML, TPA and other relevant Regulations and/or amendments that impact the operations of the Credit Union.
- Evaluating the company`s previous handling of risks and comparing potential risks with criteria set out by the company such as costs and legal requirements.

- Establishing the level of risk the company is willing to take.
- Risk reporting tailored to the relevant audience. E.g. Board Directors, Senior Management about the most significant risks to the business; ensuring business heads understand the risks that might affect their departments; ensuring individuals understand their own accountability for individual risks
- Explaining the external risk posed by corporate governance to stakeholders
- Creating business continuity plans to limit risks, building risk awareness amongst staff by providing support and training within the company
- Ensure all policies and procedures governing the society are up to date and develop new ones where possible
- Ensure that compliance risks are identified, prioritized and managed.
- Collaborates with all department on Risk Management strategies.

### **Qualification and Experience**

- Sound knowledge of the Co-operative Society's policies, procedures and standards specifically those relating to risk and compliance.
- Postgraduate experience in Audit, Accounting, Compliance or Risk Management in a financial, banking or Investment institution.
- Master's Degree preferably in Accounting, Finance or Management
- Thorough knowledge of the Acts and Regulations governing the Society (e.g. Co-operative and Friendly Societies Act, Proceeds of Crime Act (POCA), BOJ Act, Bank of Jamaica Guidance Notes, KYC etc.).

### **Skills**

- Ability to read and interpret financial reports, legal documents, laws and regulations.

- Ability to develop policy and procedural documentations.
- Strong management and leadership skills.
- Ability to communicate effectively, both orally and in writing.
- Ability to pay keen attention to details.
- High level of professionalism, integrity and confidentiality.
- Ability to evaluate, initiate and make decisions within scope of position.
- Analytical skills and an eye for detail
- Commercial awareness
- Numerical skills
- Planning and organizational skills
- Have strong business Acumen
- Communication and presentation skills
- Detailed knowledge of Co-operatives Society Policies and Procedures
- Knowledge of risk Management tools and analysis.

### **Reporting Relationship**

**Reports to directly:**      The General Manager

**Reports indirectly to:**      Board of Directors,